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23rd December, 2016 **CIN No** : L51909DL1991PLC05084

**The Bombay Stock Exchange Ltd.,
(Formerly known as The Stock Exchange Mumbai)
25 Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai-400 001**

Dear Sir

Sub : News Clarification

We would like to clarify regarding recent news item appearing in “The Financial Express, titled “SBI Plans to sell manufacturing plants of ANG Industries Limited” as under :-

1. This article is a result of Expression of Interest (EOI) derived from SBI on December 21, 2016. The company and its bankers have been in talks in various Joint lender forum meetings to monetise certain assets to reduce the debt of the company. SBI on behalf of the banks have given mandate to SBI capital Markets to find a potential buyer based on the Swiss challenge method. Any asset sale by the company is subject to all the bankers agreeing and hence EOI was taken out to start the process by SBI caps. The unit in question is an export unit and after the proposed sale the company shall be left with 2 other units situated in Sitarganj (Uttarakhand) and SEZ Noida UP.
2. We also wish to submit that the process has been initiated by the banks and as and when the transaction is completed, the company shall issue a intimation to the exchanges in accordance with the listing agreements. It may not be out of place to mention here that Company has already taken the requisite approval of the Shareholders in the Annual general Meeting of the Company held on September 27, 2016.

In case any more information is needed, we shall be willing to provide the same.

Thanking You

**Yours faithfully
For ANG INDUSTRIES LIMITED**

(COMPANY SECRETARY)

